

The Impact of COVID-19 on Pennsylvania's Shopping Centers



Pennsylvania Annual Statistics	2019	2020	US 2020
Number of Shopping Centers	2,913	2,914	115,049
Retail Real Estate Establishments	66,601	64,651	1.6 mil.
Retail & Food Service Jobs ¹	1 mil.	880,700	24.5 mil.
Retail & Food Service Share of Total Jobs ¹	13%	11.7%	12.6%
Retail Real Estate Sales	\$248.2 bil.	\$246 bil.	\$5.9 tril.
Retail Real Estate Sales Share of GDP	30.7%	31.5%	28.2%
Retail Real Estate State Sales Taxes ²	\$14.9 bil.	\$14.8 bil.	\$332.1 bil.
Shopping Center Property Taxes	\$1.1 bil.	\$1.1 bil.	\$29.2 bil.
Retail Construction/Redevelopment Spending	\$812 mil.	\$498 mil.	\$24.6 bil.

¹ Other service jobs (non-food, non-retail) are not included in this number.

² Sales tax revenue generated at retail real estate properties, except for states not taxing: Alaska, Delaware, Montana, New Hampshire and Oregon. Local government sales tax revenue not included.

Sources: U.S. Bureau of Labor Statistics; CoStar Group, Inc., U.S. Bureau of Economic Analysis, U.S. Census Bureau, The Sales Tax Clearinghouse, NAIOP, Dodge Data & Analytics, Yelp, NCREIF, ICSC Research.



70% of shopping center tenants are small businesses

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